

Allison Wesley D
Form 4
January 24, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Allison Wesley D

2. Issuer Name **and** Ticker or Trading
Symbol
CAESARS ENTERTAINMENT
INC [CZR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
CAESARS
ENTERTAINMENT, 3930
HOWARD HUGHES PARKWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/20/2005

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP & INTERIM CFO

LAS VEGAS, NV 89109

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Restricted Stock Units	01/20/2005		F		327	D	\$ 19.85
Common Stock SRU							20,000

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 6.5					01/15/2000 01/15/2009	Common Stock 20,000
Non-Qualified Stock Option (right to buy)	\$ 7.555					01/28/2004 01/28/2013	Common Stock 30,000
Non-Qualified Stock Option (right to buy)	\$ 9.935					01/30/2003 01/30/2012	Common Stock 20,000
Non-Qualified Stock Option (right to buy)	\$ 11.1875					01/13/2001 01/13/2010	Common Stock 11,000
Non-Qualified Stock Option (right to buy)	\$ 11.22					01/29/2002 01/29/2011	Common Stock 15,000
Non-Qualified Stock Option (right to buy)	\$ 14.935					01/20/2005 01/20/2014	Common Stock 10,100

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Allison Wesley D CAESARS ENTERTAINMENT 3930 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89109	SVP & INTERIM CFO

Signatures

WES ALLISON

01/24/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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